

10828-A

RECORDATION NO. 10828-A Filed 1425

JAN 31 1980 -9 55 AM

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
Washington, D. C.

No. 0-031A027

Date JAN 31 1980

Fee \$ 10.00

ICC Washington, D. C.

Gentlemen:

Enclosed for recordation under the provisions of 49 USC 11303(a), are the original and nine counterparts of a Release of Security Agreement dated as of December 1, 1979. The original Security Agreement dated as of September 10, 1979 was recorded at 3:40 P.M. on September 18, 1979 and assigned Recordation Number 10828.

The General description of the railroad equipment covered by the enclosed document is set forth in Schedule A attached to this letter and made a part hereof.

The names and addresses of the parties are:

Debtor: Urbandale Palm Beach Development
Corporation No. 2
3440 South Ocean Blvd.
Palm Beach, Florida

Secured Party: EFH Leasing Corporation
One West Main Street
Suite 200
Rochester, New York 14614

The undersigned is the Debtor mentioned in the enclosed documents and has knowledge of the matters set forth therein.

Please return the original and two counterparts of the Release of Security Agreement to Gary Green, Esq., Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Also enclosed is a check in the amount of \$10.00 covering the required recording fee.

Very truly yours,

EFH LEASING CORPORATION

By Warren E. [Signature]

DEBTOR AS AFORESAID

Enclosures

RECEIVED
JAN 31 1980
FEE OPERATION 32

JAN 31 1980

RECEIVED

Copy - C.T. Kammiller

DESCRIPTION OF EQUIPMENT

<u>Number of Items</u>	<u>Description</u>	<u>Identifying Mark and Numbers (Both Inclusive)</u>
19	Insulated Railroad Tank Cars Manufactured by Richmond Tank Car Company	BCDX 453, 454, 456, 458, 468, 472, 474, 477, 478, 480, 486, 487, 488, 489, 490, 491, 492, 497, and 499

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INTERSTATE COMMERCE COMMISSION

RELEASE OF SECURITY AGREEMENT

Release dated as of December 1, 1979 from EFH LEASING CORPORATION, a Delaware corporation ("EFH"), having its principal office at One West Main Street, Rochester, New York to URBANDALE PALM BEACH DEVELOPMENT CORPORATION NO. 2 ("Company"), having its principal office at 3440 South Ocean Blvd., Palm Beach, Florida.

W I T N E S S E T H:

The Company and EFH have executed and delivered a certain Security Agreement dated as of August 27, 1979 (which agreement, together with any amendments which have been made thereto, is hereinafter called the "Security Agreement") as security for certain loans made to the Company and EFH as joint obligors.

The Security Agreement was filed and recorded with the Interstate Commerce Commission pursuant to 49 USC 11303 on September 18, 1979 and assigned Recordation No. 10828.

The Company has assigned and granted to EFH under the Security Agreement a security interest in and to (i) certain equipment described in Schedule A annexed hereto (the "Equipment") and (ii) a certain Lease described in said Schedule A (the "Lease").

NOW, THEREFORE, in consideration of the premises, EFH hereby agrees as follows:

EFH hereby releases all liens, security interest and other rights, titles and interests it possesses or holds in said Equipment and Lease.

IN WITNESS WHEREOF, EFH has by its duly authorized officer caused this Release to be executed and delivered as of this ____ day of December, 1979.

EFH LEASING CORPORATION

By Walter J. McLean
Its President

STATE OF New York)
COUNTY OF Monroe) SS

On this 15 day of Dec 1979, before me personally appeared Warren F. Wallace, to me personally known, who being by me duly sworn, says that he is the Pres of EFH Laying Corp, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Freight H. Reynolds
Notary Public

[NOTARIAL SEAL]

My commission expires:

SCHEDULE A

1) Description of Equipment:

General Specifications:

34,000 G DOT 105A 300W Non-Coiled and Insulated
Tank Cars manufactured by Richmond Tank Car
Company as per R.T.C. Est. No. 2945-5S.

<u>Quantity</u>	<u>Railroad Identifying Marks</u>
19 Tankcars	BCDX 453 BCDX 480
	454 486
	456 487
	458 488
	468 489
	472 490
	474 491
	477 492
	478 497
	499

2) Description of Lease:

Railcar Equipment Lease ("Lease") dated as of February 22, 1979
between EFH Leasing Corporation and Borden Chemical, Division of
Borden, Inc., which rights were acquired by Urbandale Palm Beach
Development Corporation No. 2 dated July 4, 1979 and assigned pursuant
to Section 19 of the Lease under Equipment Schedule A-3 thereto dated
as of July 7, 1979.